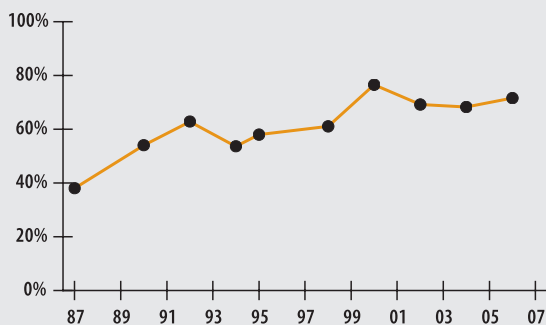
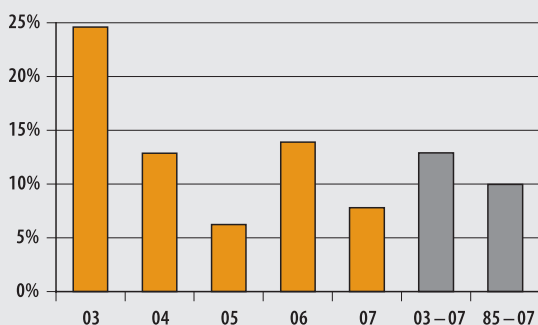
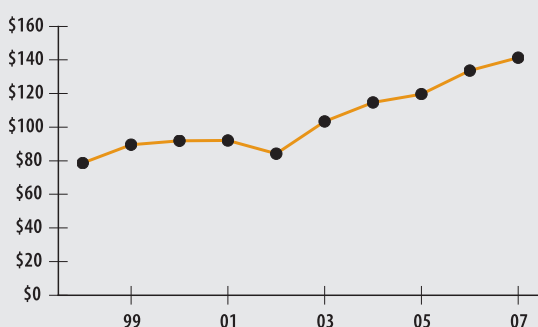
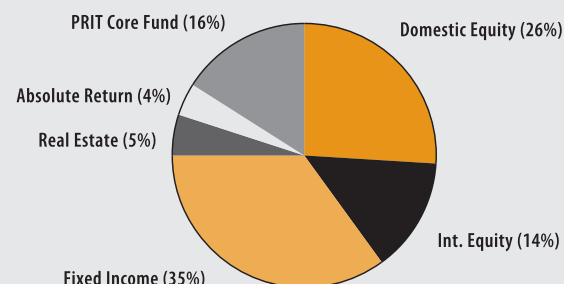


Funded Ratio (1987-2007)

Investment Return (2003-2007, 5 Year and 23 Year Averages)

Asset Growth (1998-2007) (Market Value in Millions)

Asset Allocation (12/31/07)

ACTUARIAL

• Funded Ratio	71.6%
• Date of Last Valuation	01/06
• Actuary	Stone
• Assumed Rate of Return	7.88%
• Funding Schedule	2.0% Increasing
• Year Fully Funded	2026
• Unfunded Liability	\$47.6 M
• Total Pension Appropriation (Fiscal 2008)	\$6.2 M

	Active	Retired
• Number of Members	719	501
• Total Payroll/Benefit	\$30.9 M	\$9.6 M
• Average Salary/Benefit	\$42,900	\$19,200
• Average Age	48	74
• Average Service	11.5 years	NA

INVESTMENT
Domestic Equity

- SSgA S&P 500 Flagship Fund

Domestic Fixed Income

- Loomis Sayles Investment Grade Fixed Income Fund
- SSgA Passive Bond Market Index SL Fund

International Equity

- Boston Company Non-US Value Equity Fund

Real Estate

- PRIT

General Allocation

- PRIT

Absolute Return

- PRIT

Consultant

- New England Pension Consultants

Custodian

- State Street

► 2007 Return	7.82%
► 2007 Target	8.00%
► 2007 Market Value	\$141.3 M
► 2003-2007 (Annualized)	12.92%
► 1985-2007 (Annualized)	9.97%